

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

TELENOR EAST INVEST AS,

Plaintiff,

-against-

ALTIMO HOLDINGS & INVESTMENTS
LIMITED, ECO TELECOM LIMITED, CTF
HOLDINGS LIMITED, CROWN FINANCE
FOUNDATION, and RIGHTMARCH LIMITED,

Defendants.

07 Civ. 4829 (DC)
ECF ACTION

Oral Argument Requested

NOTICE OF MOTION TO DISMISS OR STAY

PLEASE TAKE NOTICE THAT, upon the Amended Complaint, a copy of which is annexed hereto, the accompanying declaration of Ronald S. Rolfe executed August 27, 2007, with exhibits thereto, and the accompanying memorandum of law, Defendants Altimo Holdings & Investments Limited, Crown Finance Foundation, and Rightmarch Limited, hereby move this Court, Hon. Denny Chin, District Judge at the United States Courthouse, 500 Pearl St., Courtroom 11A, New York, New York, for an order dismissing the Amended Complaint in its entirety pursuant to Federal Rules of Civil Procedure 12(b)(6) and 9(b) and the Private Securities Litigation Reform Act of 1995, 15 U.S.C. §§ 78u-4(b)(1)-(3), for failure to state a claim, or, in the alternative, staying the

action in favor of arbitration between Plaintiff and codefendants Eco Telecom Limited and CTF Holdings Limited, and granting such other relief as the Court may deem just and proper.

August 27, 2007

CRAVATH, SWAINE & MOORE LLP,

by

s/ Ronald S. Rolfe

Ronald S. Rolfe
Member of the Firm

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